

April 9 - 10, 2024 • Virtual Course

4th Annual

Canadian Open Banking Forum

Break-Throughs, Innovation & ROI in Consumer-Directed Finance



YOUR FACULTY CONFIRMED PARTICIPANTS INCLUDE:



Tanya Woods
Questrade Financial Group



Grace Shen
BMO Financial Group | Enterprise Architecture



Jennifer Rodrigues
TD Canada Trust



Alina Silvestrovici Paun
TD Bank



Tom Carpenter
Mastercard

... and more

Expert, up-to-date information and guidance:

- Learn how banks and fintechs are partnering to create new products and revenue streams
- Consider national and international case studies and opportunities for growth, increased membership and market share
- Learn how Open Banking is being monetized for the earliest possible ROI, including pricing access to data and more
- Use Artificial Intelligence to match customers with the right experiences and products at the right time
- Hear how the Consumer Financial Protection Bureau (CFPB) is paving the way for Open Banking in the U.S.A
- Analyze large volumes of data to make faster and more informed decisions about products, services and marketing strategies
- De-risk your organization: Embed risk management and privacy principles into your open banking system to ensure consumer protection
- Competition law's implications for a new open banking regime, banking incumbents and Fintech businesses in Canada.



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DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

10:00 - 10:10 EDT



Welcome and Opening Remarks from the Chairs

Reuben Piryatinsky, CEO, Altitude Consulting

Surbhi Dhir, Sr. Client Partner, Publicis Sapient



10:10 - 10:50 EDT



Keynote Address

The New Canadian Approach to Consumer Directed Finance

Kirsten Fraser, Director of the Financial Services Innovation Team, Department of Finance Canada

- Consumer-driven banking, also known as open banking or consumer-directed finance, refers to frameworks that allow consumers and small businesses to securely transfer their financial data through an application programming interface (API) to approved service providers of their choice.
- It enables consumers to securely use data-driven financial services that can help them better manage their finances and improve their financial outcomes. For example, through consumer-driven banking, individuals can access services that allow them to build their credit by proving they have paid rent on time.
- The 2023 Fall Economic Statement (FES) included an announcement of the Government's intent to introduce framework legislation through the 2024 Budget. The FES was accompanied by a Policy Statement that provided clarity on key framework elements. Together, the FES and the Policy Statement form the Government's plan for the implementation of a consumer-driven banking system for Canadians.

10:50 - 11:30 EDT



Break-through Use Cases - The Art of the Possible

Jason Dodokin, Senior Director, Open Banking, Products, Symcor

- Streamlined onboarding or account opening, payments, new opportunities for banks to deliver tailored customer experiences, create new product categories, new revenue streams and capture a share of previously untapped spaces
- Why you can't just focus on finding that 'killer app' – some magical use case that is going to trigger value transfer en masse.
- The need to look at all possibilities with the only limit being your imagination
- New national and international use cases

11:30 - 12:10 EDT



When and How Will Banks and Credit Unions See ROI? Monetization Strategies, Pricing Access to Data and More!

Reuben Piryatinsky, CEO, Altitude Consulting

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

Yesterday's banks and credit unions were not designed for today's customers. Overcoming legacy thinking, operations and technology remains one of the biggest challenges banks and credit unions face in working toward positive customer experience. Digitization and open banking can be seen as an expense; in reality, it provides banks and credit unions with an opportunity for new revenue growth and increased membership and market share.

- How a platform-based approach opens the application programming interface (API) and gives third-party developers access to develop applications on bank and credit union systems
- Realistic expectations in combining bank-strong security and fintech agility
- Case studies from other jurisdictions of increased number of customers, market share, and ROI
- Monetization strategies to consider

12:10 - 12:50 EDT Break

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

12:50 - 13:30 EDT



Partnership Formation and Dynamics -- Case Study: Caspian One and Large Credit Union Coalition (LCUC)

Moderator Reuben Piryatinsky, CEO, Altitude Consulting



Lewis Poe, Chief Technology Officer, Caspian One

Patrick Barr, Director, Strategy & Programs, Large Credit Union Coalition (LCUC)



- Developing a customized version of an Open Banking platform that meets the unique needs of the credit union system
- System developed for a collective of 10 large credit unions including: Affinity, Cambrian, Coastal Community, First West, Gulf & Fraser, Libro, Meridian, Prospera, reflecting a diverse and geographically widespread presence across the country
- Other credit unions invited to join
- How was the partnership formed?
- What were the challenges?
- Contract issues
- Goals and expectations

13:30 - 14:10 EDT

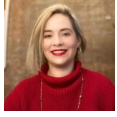


Designing Data Rights for Canadian Open Banking: Lessons from Banking Law in Australia and the United Kingdom

Scott Farrell, Strategic Counsel, King & Wood Mallesons

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

14:10 - 14:50 EDT



Establishing an Ecosystem of Trustworthy Digital ID Solutions to Support Canada's Innovation Agenda

Joni Brennan, Digital Identification and Authentication Council of Canada

Digital Identification and Authentication will lay the foundation that will support Canadian Innovation, competitiveness and growth. Find out about;

- The comprehensive approach taken to build a digital ID ecosystem
- Collaboration and transparent development
- Ontario's digital wallet
- Alberta's 'MyAlberta Digital ID',
- Regulatory changes such as privacy reform and the Federal Digital Charter
- Role of Secure Key
- Unlocking the interoperability of public and private sector capabilities by establishing an identity trust assurance framework

14:50 - 15:30 EDT



Accreditation Options: Allowing for a Wide Range of Entities and Consumer Protection

Moderator Natacha Boudrias, Senior Manager, Open Banking and Digital ID, National Bank of Canada



Abdi Hersi, Weathsimple

Jason Chomik, Director, Financial Data Exchange



Tom Carpenter, Senior Vice President - North America Industry & Policy Engagement, Open Banking & Open Finance, Mastercard



- Learning from other jurisdictions
- Working group recommendations and process
- What issues are still being debated?
- What are the challenges and proposed solutions?
- Will barriers to entry be low enough to allow participation by a wide range of entities while protecting consumers, end users and other participants
- Who will ensure criteria are met and maintained?

15:30 - 15:45 EDT Break

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

15:45 - 16:30 EDT



How the Consumer Financial Protection Bureau's (CFPB) is Paving the Way for Open Banking in the U.S.A

Steven Boms, Executive Director Financial Data and Technology Association - North America , FDATA, (Washington)

The Consumer Financial Protection Bureau's (CFPB's) proposed Personal Financial Data Rights rule is intended to boost competition in financial services, giving consumers more control over their financial data and allowing them to switch banks more easily to take advantage of favorable rates and services. In the U.S. data sharing will become mandatory for certain financial institutions at different times, depending on the size of the organization. What role will the CFPB play in the roll out of open banking?

Topics will include:

Topics will include:

- Establishing consistent industry standards for consumer data access and protection.
- Enhancing efficiency and fostering innovation by promoting data sharing and competition between FIs.
- How implementation will happen
- Requirements for financial institutions
- Providing personal financial data free of charge via secure digital interfaces
- Enabling customers to share their data with third parties, facilitating switching and account management
- Implementing robust data protection measures to prevent misuse and surveillance, shift away from risky data collection methods, and contribute to developing fair industry standards
- Impact on customers

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 9, 2024

16:00 - 16:45 EDT



How to Allay Customer Fears: Who is Liable for What?

Moderator Kevin Luh, Director in Financial Crime Practice, Deloitte Risk Advisory

Saba Shariff, SVP Chief Strategy, Product & Innovation Officer, Symcor



Alina Silvestrovici Paun, Managing Counsel, Enterprise Payments, TD Bank

Grace Shen, Managing Director, Application Architecture and Innovation, BMO Financial Group | Enterprise Architecture



Along with all the excellent opportunities for banks, fintechs and consumers, Open Banking brings new risks and liabilities. To participate in Open Banking, consumers want “full protection from any losses” “ability to revoke consent at any time”, “requirements to report data breaches exposing consumer data”, “Enforcement of standard security requirements for open banking participants, “ Strong governance and oversight, and a straightforward process for reimbursement of any resulting losses. How will you meet consumer expectations for safety and security?



- Who's liable in what circumstances?
- Liability in other jurisdictions
- What will agreements between banks and third parties look like?
- What will be the conditions on access to banks' APIs, including security and data protection?
- What are the high-level principles for governance of third-party service providers?
- Where there are no agreements will parties rely on civil liability frameworks?
- Where there are agreements between banks and third parties how will liability issues be addressed?
- Will a white list be created so consumers can better identify legitimate third parties?
- Will third parties accessing bank accounts be required to hold professional indemnity insurance?
- What are the major risks and issues relating to fraud or data exposure in other jurisdictions? What strategies have been used to address them?
- How do you better enable customer awareness and knowledge of how to deal with data exposure issues?

16:45 EDT

End of Day One

DAY TWO PROGRAM AGENDA: WEDNESDAY, APRIL 10, 2024

10:00 - 10:10 EDT



Welcome and Opening Remarks from the Chair

Reuben Piryatinsky, CEO, Altitude Consulting

10:15 - 11:00 EDT



Opportunities for Growth, Differentiation and Innovation for Banks, Credit Unions and Fintechs

Nick Schiavo, Director of Federal Affairs, Council of Canadian Innovators



Lori Weir, CEO, Co-Founder, Four Eyes Financial

Alex Vronces, Executive Director, Fintechs Canada

Robert Hayman, Head of Emerging Initiatives & Product Delivery, Central 1



Zamir Rahemtulla, Innovation Alliances, Lead, Interac

- Where are the opportunities for success in Canada?
- The successes and challenges witnessed in the UK
- Alternative examples of fintech innovation in the US
- Opportunities for growth and differentiation in the Canadian system



11:00 - 11:45 EDT



Thoughts on the Role of The Competition Bureau in Open Banking

John Pecman, Senior Business Advisor, Competition, Marketing & Foreign Investment Group, Fasken, Former Commissioner of The Competition Bureau of Canada

Overview of Competition Bureau support for an innovative opening banking system in Canada including competition law enforcement.

- Open banking approach by competition authorities outside of Canada.
- Canada's recent strengthening of the Competition Act.
- Competition law's implications for a new open banking regime, banking incumbents and Fintech businesses in Canada.

11:45 - 12:30 EDT



How To Prepare for the Regulatory Wave

Eyal Sivan, GM, North America, Mr. Open Banking, Ozone API

After several years of discussion and deliberation, Canada is about to embark on its journey into regulated open banking. However, considerable uncertainty still remains, in particular for the banks who will likely be impacted the most. As open banking itself develops, so will the regulations, so understanding the broader context for this ongoing change is key. This presentation aims to summarize Canada's current open banking trajectory in a manner that aids banks and other players in navigating the coming regulatory wave.

DAY TWO PROGRAM AGENDA: WEDNESDAY, APRIL 10, 2024

- How Did We Get Here?
- What to Expect from the Regulation?
- Who are the Key Players?
- What Areas Will Be Impacted?
- What Could Go Wrong?
- How Can a Bank Prepare?
- What's On The Other side?

12:30 - 13:30 EDT Break

DAY TWO PROGRAM AGENDA: WEDNESDAY, APRIL 10, 2024

13:30 - 14:15 EDT



Unlocking the Power of Open Banking with AI

Jennifer Rodrigues, AVP, External Ecosystems. Digital Channel , TD Canada Trust

Open Banking and AI have the power to transform the way financial institutions operate including: Increased efficiency and cost savings, automation of processes; Improved customer experience, personalization of services; Enhanced security and fraud prevention; Predictive analytics and insights; Real-time monitoring and alerts; Better decision-making and risk management: You will learn:

- The benefits of Open Banking and AI for financial services
- How AI is revolutionizing Open Banking
- The role of machine learning in Open Banking
- Matching customers with the right experiences and products at the right time
- The future of Open Banking and AI in financial services
- What are the risks?
- Regulatory frameworks for AI and Open Banking
- Successful use cases that include customer profiling, KYC, fraud detection, smarter payments

14:15 - 15:00 EDT



Technological and Data Breakthroughs on the Way to Open Finance

Tanya Woods, Head of Government and Regulatory Affairs & Policy Counsel, Questrade Financial Group



Andrew Stockwell, Head of Data Science, Questrade Technology Group

This session dives into the realm of open finance, which offers a wealth of benefits across diverse financial verticals and services beyond basic banking services. Our expert panelists will speak to recent policy and technology advancements that are propelling open finance forward in Canada and beyond. Delving into the intricacies of data access and rights, infrastructure and transparency standards, the session will highlight the essential elements required for Canada to successfully implement open finance to best serve Canadians.

15:00 - 15:15 EDT Break

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15:15 - 15:45 EDT



Brazilian Open Finance Model

Matheus Rauber, Senior advisor at the Financial System Regulation Department, Central Bank of Brazil

- Objectives
- Mandatory participants
- Other regulated matters

15:45 - 16:15 EDT



Use Cases from Participating Organizations

Leandro Pupe Nobrega, Head of Product at Chicago Advisory Partners, Head of Product at Open Finance Brasil

- Streamlining access to personal financial information
- How Open Finance empowers individuals to make more informed financial decisions
- Exploration of efficient fund transfers between different financial institutions
- Leveraging open data for more accurate credit analysis
- From Open Banking to Open Finance: Innovative Use Cases for Insurance

16:15 EDT

End of Day Two

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